

## Lazy Investors: The 3 Best Dividend Stocks Canada Has Today

### Description

There might be a lot of ways laziness isn't a virtue. But when it comes to investing, I have to argue that laziness is one of the top virtues. Not at first, of course, but when it comes to investing in the best dividend stocks Canada has on the **TSX** today, it's at the top.

That's because whereas others try to game the system, buy and sell and trade often, they're missing out on major returns! And that comes from not just share returns, but also passive income from dividends, of course.

Motley Fool investors can then use those dividends to *automatically* purchase more shares of your top companies.

Lazy? Yes. Smart? Absolutely.

So with that in mind, here are the best dividend stocks Canada has for your consideration.

### Fortis

Let's start with the easiest, safest, laziest of the best dividend stocks Canada has. For that, you have to go to **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)). Fortis has been increasing its dividend every single year for almost 50 years. That will soon make it the first and *only* Dividend King on the TSX today.

And it's not like dividends are the only reason to invest in this company. Fortis is one of the best dividend stocks Canada has because it's been growing through acquisitions for decades. This growth strategy has allowed it to increase its dividend and revenue [again and again](#). Shares has come right along with it. In the last decade, shares have increased 169% as of writing, a compound annual growth rate (CAGR) of 10.36%!

In that time, dividends have grown at a CAGR of 5.63%. Today, Motley Fool investors can pick up Fortis with a dividend yield of 3.51%, and for a steal with a price to book (P/B) ratio of 1.57.

### BCE

Another company that simply isn't going any where is **BCE** ([TSX:BCE](#))([NYSE:BCE](#)). There isn't a lot of competition for Canadian telecommunication companies, and even less for BCE stock. That's because it has a hold on 60% of the market, making it one of the best dividend stocks Canada has on the TSX today.

And while its peers have already started the 5G rollout, there's likely to be another boost in revenue for this company soon. That's as it ramps up the 5G rollout and wireline services, saving up money during the pandemic. Like Fortis, it's been growing year after year in both shares and dividends. In the last

decade, shares are up 178%, for a CAGR of 10.74% as of writing.

Meanwhile, dividends have grown at a CAGR of 6.43% during that time. You can now pick up one of the best dividend stocks Canada has with a yield of 5.41%.

## Royal Bank

Finally, if you want to be *super* lazy, just pick a [Big Six Bank](#). If you want to be *peak* lazy, then just pick the biggest of the Big Six! That would be **Royal Bank of Canada** ([TSX:RY](#))([NYSE:RY](#)), which is the largest of the Big Six Banks by market capitalization. It's been around for over a hundred years, never missing a payout in that time. So clearly it's one of the best dividend stocks Canada has around!

And investors can be confident buying this stock as it comes off the back of stellar earnings. Royal Bank recently reported revenue of \$4.3 billion for the last quarter! This completely outdid analyst estimates. Shares are up 40% this year, and 288% in the last decade for a CAGR of 14.5%!

Yet even with a dividend yield of 3.27% that's risen at a CAGR of 7.93% during that time, it's still a steal. Motley Fool investors can pick up one of the best dividend stocks Canada has on the TSX today with a P/E ratio of just 13.57! So go ahead, be lazy. It'll make you money!

### CATEGORY

1. Investing
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### TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. NYSE:FTS (Fortis Inc.)
3. NYSE:RY (Royal Bank of Canada)
4. TSX:BCE (BCE Inc.)
5. TSX:FTS (Fortis Inc.)
6. TSX:RY (Royal Bank of Canada)

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